

5 February 2024

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Council for Trade in Services

NOTIFICATION PURSUANT TO ARTICLE III:3 OF THE GENERAL AGREEMENT ON TRADE IN SERVICES

The following notification from the delegation of the Russian Federation, dated 5 February 2024, is being circulated to Members of the Council for Trade in Services.

1 MEMBER NOTIFYING:

The Russian Federation

2 NOTIFICATION UNDER:

Article III:3 of the General Agreement on Trade in Services

3 DATE OF ENTRY INTO FORCE:

1 July 2024

3.1 Duration:

Indefinite

4 AGENCY RESPONSIBLE FOR ENFORCEMENT OF THE MEASURE:

The Central Bank of the Russian Federation

5 DESCRIPTION OF THE MEASURE:

Federal Law No. 442-FZ "On Amendments to the Federal Law On the Central Bank of the Russian Federation (Bank of Russia) and Certain Legislative Acts of the Russian Federation" as of 04/08/2023 established the single procedure for the consideration of financial services consumers appeals. Financial organizations are required to respond in substance to the applicant's complaint during 15 working days with possible extension up to 10 working days if the collection of additional information is required. Affects the commitments of the Russian Federation in sector 7.B "Banking and Other Financial Services".

6 MEMBERS SPECIFICALLY AFFECTED, IF ANY:

None

7 TEXTS AVAILABLE FROM:

http://publication.pravo.gov.ru/document/0001202308040037